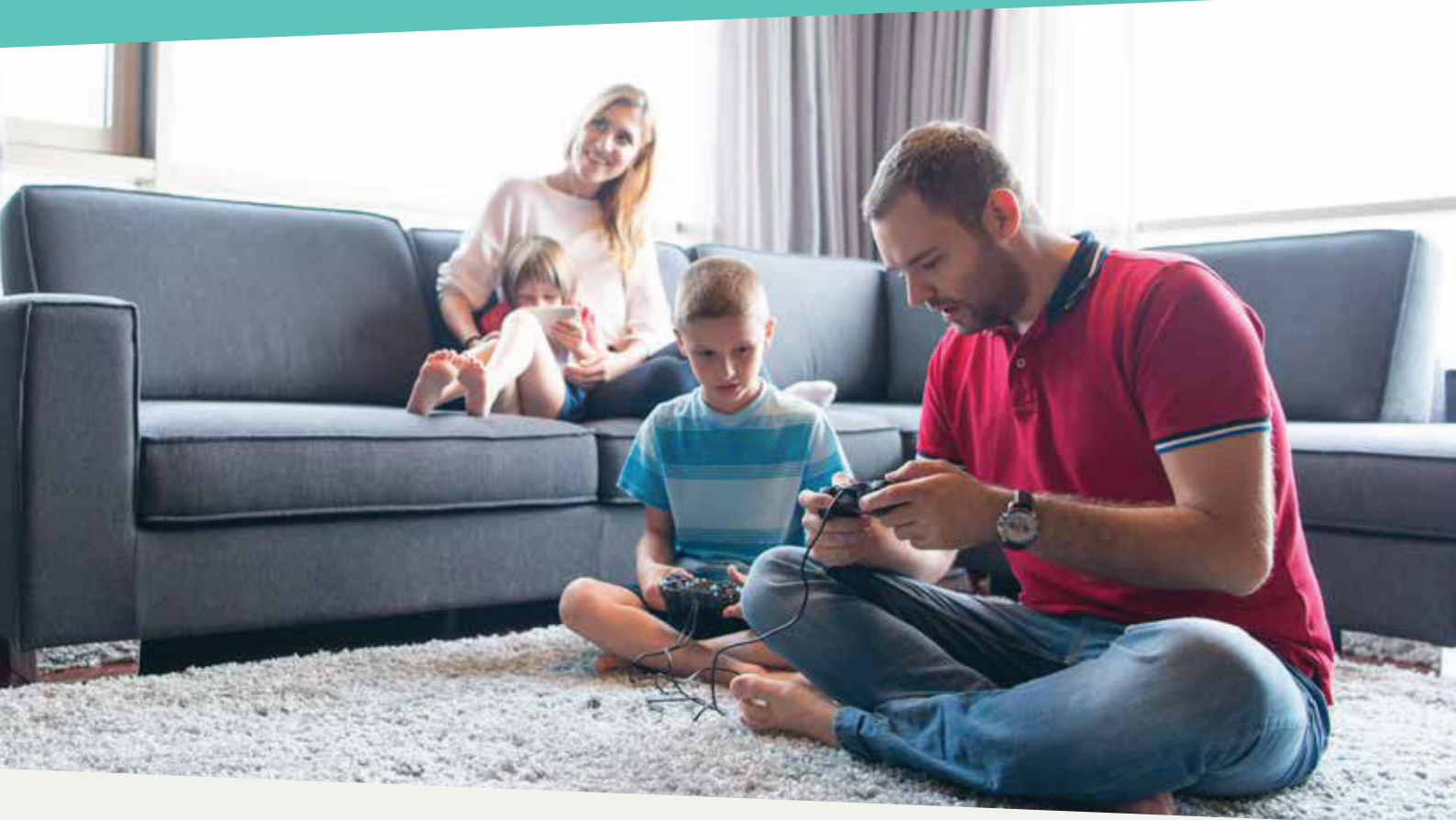




# PROTECTING IRELAND

## ANNUAL CLAIMS REPORT 2017



Although we paid over 6,500 in claims to people and families affected by illness and death in 2017, we all know that most Irish families don't have the level of cover they need.

Let's work together to change this.

*See inside for further details.*

# LIFE INSURANCE - THE LIVING BENEFITS

Most people think Life Insurance gives financial security to their family should they die. But it also offers 'Living Benefits' that could help financially, if you have a serious illness or injury which stops you from working.

This report looks at claims for those who died, as well as claims paid for the Living Benefits of Life Insurance such as Specified Illness Cover and Income Protection. To put this in context, last year 2,103 of our retail and corporate claims were for those who died, yet more than double the claims (4,442) were for the Living Benefits of Life Insurance.

## TOP LINE CLAIMS STATISTICS 2017



- 2 in every 3 claims were for Living Benefits with only 1 in 3 for death claims.
- €286.3 million paid to over 6,545 customers and their families affected by death, illness and injury
- Almost 1 in 3 of our death claims were for people aged 41 - 60
- 1 in 3 Specified Illness claims were for people aged under 50
- 25% of claims for those aged under 40, were as a result of an accident
- Cancer was the leading cause of death and illness in 2017
- Women are claiming at younger age than men

A recent study carried out with Coyne Research December 2017 showed these insights:



### UNDER COVERED IRELAND

ONLY

1 in 2



Irish adults have some form of Life Insurance – that's 1.3 million people with no cover at all.

3 in 10



parents with children have no Life Insurance



### PERCEPTION V REALITY OF CLAIMS PAID

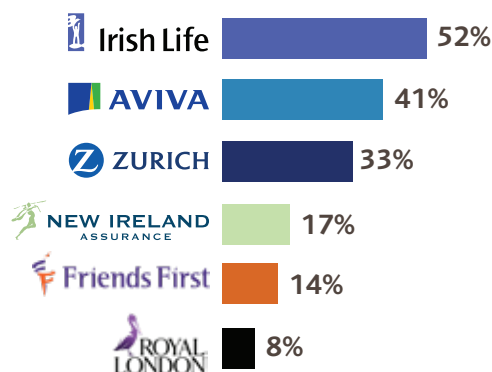
95%

of our Life and Specified Illness claims were paid in 2017.

We paid 98% of death claims, 90% of Specified Illness claims and 96% of malignant cancer Specified Illness Cover claims.

**Yet** people in Ireland think only 51% of Life Insurance claims overall in Ireland are paid

### MOST TRUSTED TO PAY CLAIMS



Research based on nationally representative sample of 1,000 adults.

"At Irish Life, we paid over 6,500 Life Insurance and Living Benefit claims in 2017 to families across Ireland. In fact we paid 95% of Life Insurance and Specified Illness Cover claims received last year. And yet we've seen from a study by Coyne Research (December 2017) that people in Ireland think that only half (51%) of Life Insurance claims overall are paid.

We need to make people more aware of the benefits of Life Insurance and the Living Benefits, such as Specified Illness Cover and Income Protection, which can be a lifeline for families in times of difficulty."



Martin Duffy,  
Head of Underwriting  
and Protection Claims,  
Irish Life.

## LIFE INSURANCE 2017 CLAIMS IN NUMBERS



The figures below are for retail claims:

Number of claims paid	1,689
Total amount paid out	€129.7 million
Average age of claimant	63
Average claim amount	€76,786

### KEY FACTS

- Cancer was the biggest cause of Life Insurance claims
- 25% of all Life Insurance claims for those under 40 were results of accidents
- 19 death claims were as a result of a Road Traffic Accident
- Women are claiming earlier than men, (age 64 compared to age 67 for men). Yet, according to our study by Coyne, only 1 in 3 women say they have Life Insurance - this is worrying
- Over half of claims were paid in 5 weeks or less

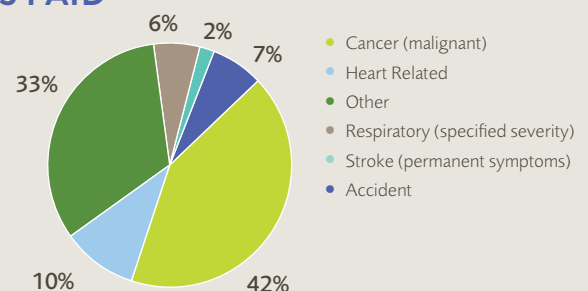


### GENDER VARIATIONS



- Almost 2 in 3 death claims were for men and just 1 in 3 for women
- 1 in 2 death claims were for cancer for women, versus 4 in 10 for men
- Five times more men died from heart related conditions compared to women
- Women are claiming earlier than men, 67 was the average age for men's Life Insurance claims and 64 for women

### ANALYSIS OF LIFE INSURANCE CLAIMS PAID







## SPECIFIED ILLNESS COVER CLAIMS IN NUMBERS



The figures below are for retail claims:

Number of claims paid	853
Total amount paid out	€57.7 million
Average age of claimant	52
Average claim amount	€62, 992

### GENDER VARIATIONS



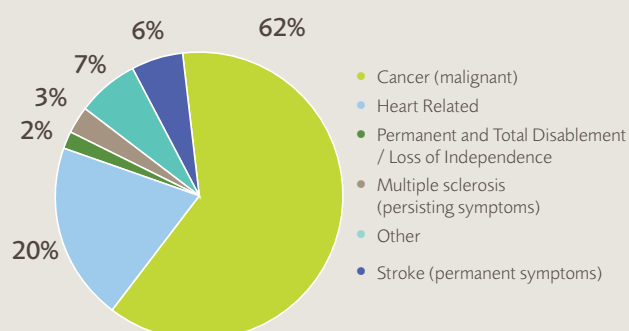
- 53% of claims were for men and 45% for women.
- Malignant cancer was the main cause for Specified Illness claims for men and women (49% for men and 77% women).
- Prostate cancer was the leading cancer claim for men (19%), followed by lung cancer and colon cancer.
- Breast cancer was the leading cancer claim for women (39%), followed by colon cancer and ovarian cancer.
- Heart related conditions were the cause of 5 times as many Specified Illness claims for men than women.
- Women are claiming earlier than men, 55 was the average age for men's Specified Illness claims and 51 for women.

### KEY FACTS



- 1 in 3 Specified Illness claims were for people aged under 50
- Breast cancer was the main type of cancer for Specified Illness Cover claims
- Women are claiming earlier than men, (age 51 compared to age 55 for men). Yet, according to our study by Coyne, only 1 in 10 women say they've Specified Illness Cover.
- Almost 2 in every 3 claims were paid within 5 weeks us of being notified of the claim.

### ANALYSIS OF SPECIFIED ILLNESS COVER CLAIMS PAID



# BILL COVER IN NUMBERS



Bill Cover is one of the Living Benefits of Life Insurance which can help your customers if they can't work due to illness or injury . It can be vital to help ensure they don't fall behind with their mortgage payments or their rent or that their utility bills can be paid while they are out of work due to illness or injury. Your customer must be employed, or self-employed with an income, to have bill cover on their plan.

This is the first full year since we launched Oneplan. We expect to see alot more claims in future years.

## BILL COVER - CLAIMS IN NUMBERS 2017

Number of claims paid	34
Average age of claimant	38
Average claim amount	€7,714
Total amount paid out:	€93,578

## SOME OF OUR SAMPLE CLAIMS FOR BILL COVER IN 2017

We paid

€12,960 

to an electrical engineer in his late 20s for a hip condition

€3,900 

to a shop assistant in her 40s for a bone fracture

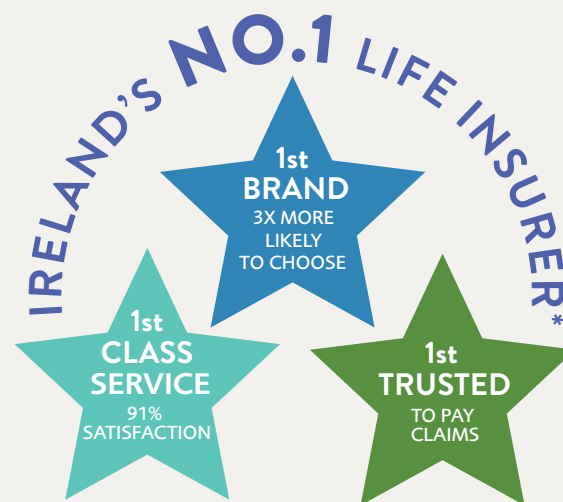
€7,000 

to a Barber in his 30s for stroke



## OUR SALES SUPPORTS

See sample of our protection supports available for you



\*Irish Life is number 1 based on market share 2017  
Trust in claims - Coyne Research 2017  
Brand preferred versus our nearest competitor - Red C 2017  
91% Satisfaction for protection new business 2017



*For further information on our claims*  
See [irishlife.ie/claims](http://irishlife.ie/claims)

Source for all claims statistics is Irish Life 2018.

Irish Life Assurance plc is regulated by the Central Bank of Ireland.

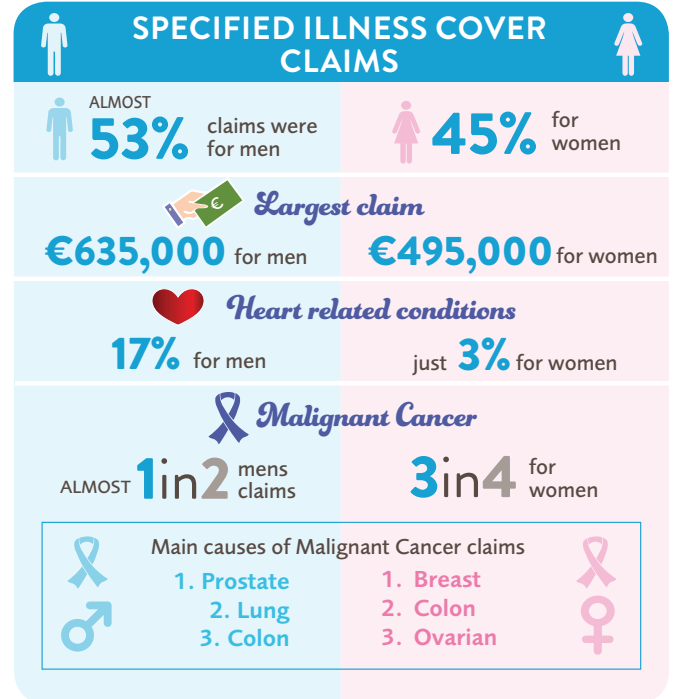
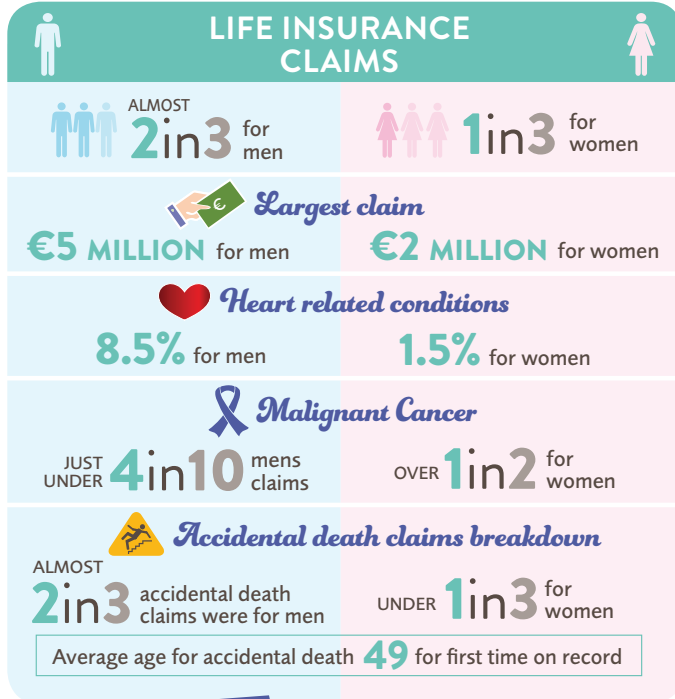
# Helping Cover Ireland

Behind the numbers, there are the real life stories of thousands of families who've had to deal with life shattering events. But emotional struggles don't need to be compounded by financial difficulties. Having financial plans in place such as Life Insurance and Specified Illness Cover, can help families prepare financially for their future.



**€187.8 MILLION** in claims paid in 2017

There were notable differences between men and women in terms of Life and Specified Illness Cover claims - have a look below.



**Irish Life**

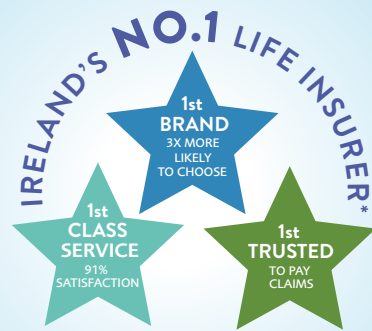


Visit [irishlife.ie](http://irishlife.ie) for more information on our claims for 2017

# Under covered Ireland!

As Ireland's Number 1 for market share, we're well placed to give a clear picture of how protected Ireland is...or not, as the case may be.

But, there are big opportunities ahead in 2018, meaning there's never been a better time to promote family protection.



\*Irish Life is number 1 based on market share 2017. Trust in claims - Coyne Research 2017. Brand preferred versus our nearest competitor - Red C 2017. 91% Satisfaction for protection new business 2017.

## Ireland UNDER COVERED



ALMOST

**1in2**

adults don't have any life cover

**THAT'S 1.3 MILLION PEOPLE WITH NO COVER**



## Under covered PARENTS

**3in10**

parents with children have no life cover

## Impact OF DEATH, SERIOUS ILLNESS OR INJURY ON FINANCES



**2in5**

say their household would struggle if anything was to happen to them



**1in2**

could only maintain standard of living for 3 months or less

## Great intentions FOR 2018

OVER

**2in5**

intend to start Life Insurance in 2018



Of these

**1in2**

have kids less than 18 years – that's nearly **750,000 PARENTS!**



## Accessible AND RELEVANT LIFE INSURANCE



**3X MORE POWERFUL** showing **positive** benefits of life cover then **negative** emotion to get people to consider buying



**1in2**

want it to be easier to understand



**1in5**

want it more widely available

**AVAILABLE**

There's never been a better time to promote the benefits of family protection

**Irish Life**

Source of research: Coyne Research December 2017 based on 1,000 adults. Irish Life Assurance plc is regulated by the Central Bank of Ireland.